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NEA/MAG FOR MAYA HARRIS,
TREASURY FOR MENA AML/CFT - RYAN WALLERSTEIN AND KRISTEN
HECHT

E.O. 12958: N/A
TAGS: [ECON](#) [EFIN](#) [ETTC](#) [PREL](#) [PTER](#) [KTFN](#) [TS](#)
SUBJECT: TUNISIA AND THE U.S.-MENA PRIVATE SECTOR DIALOGUE
(PSD)

REF: A. TUNIS 1340

[B](#). STATE 82643
[C](#). STATE 123341

[1](#)1. (SBU) Summary: Post has provided contact information on bank associations in Tunisia (ref A). In addition, EconOff met with Mr. Amor Saafi, Managing Director of the Association Professionnelle Tunisienne des Banques et des Etablissements Financiers (APTBEF) - the other bank association provided in ref A. According to Saafi, terrorist financing and money laundering are not a primary area of concern for Tunisia, but the GOT does have an anti-terrorism and money laundering law (Law No. 2003-75). In addition, in May 2006, the Central Bank issued a directive ordering banks to report suspicious activity and setting up the anti-money laundering program. This directive also requires banks to have a compliance officer by January of 2007. As a founding member of the Middle East North Africa Financial Action Task Force (MENAFATF), Tunisia is interested in the December MENA Private Sector Dialogue (PSD) conference in New York. End Summary.

Tunisia and the PSD

[1](#)2. (SBU) In an August 4 meeting with EconOff, Mr. Amor Saafi of the Association Professionnelle Tunisienne des Banques et des Etablissements Financiers (APTBEF) gave a brief overview of the mission of the association: It writes official publications and studies for the Central Bank; provides training for banks in productivity and competitiveness; organizes conferences on monetary and fiscal policy or other issues of concern; and engages in dialogue with other banking institutions abroad on issues of shared interest (i.e. how to improve efficiency of banking operations, exchange of experiences, etc.). The association is also working to help Tunisian banks better align their structure and operations with international banking standards.

[1](#)3. (SBU) Discussion then turned to the Private Sector Dialogue (PSD) and the December conference in New York. According to Saafi, Tunisian banks do not have compliance officers. Rather, each bank has a committee that deals with money laundering and terrorism issues. This committee is required to report their findings on any suspicious activity to the Central Bank Commission (Commission Tunisienne d'Analyses Financieres). Taoufik Baccar, Governor of the Central Bank is the president of this commission. The secretary of the commission and the Central Bank official

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responsible for money laundering and terrorist financing is Mr. Samir Brahimi (samir.brahimi@bct.gov.tn). Saafi provided a copy of the Law No. 2003-75 on combatting terrorism and money laundering. He also indicated that there have been two decrees issued since the law was passed, one of which created the Commission Tunisienne d'Analyses Financieres (Decree No. 2004-1865). The second decree calls for the creation of a compliance officer (or equivalent function) to be created in all banks by January of 2007. He did not have copies of these decrees but promised to provide EconOff with copies as soon as possible. Saafi expressed a strong interest in the MENA/PSD conference and requested that Post provide him and the Central Bank with details.

Background

¶4. (SBU) Tunisia is not considered an important regional financial center due in large part to the very strict control exercised by the Central Bank over all aspects of financial transactions and the general non-convertibility of the Tunisian dinar. There is an offshore banking sector that is subject to the same regulatory standards as onshore banks and is also tightly controlled by the Central Bank. Offshore banks are licensed only after the Central Bank investigates their references and the Ministry of Finance approves their application. Due to this tight control, there is no discernible money laundering activity reported to be occurring in Tunisia through formal financial institutions.

Comment

¶5. (SBU) The December New York PSD conference coincides with the January 2007 deadline for Tunisian banks to have a

compliance officer function in place. This requirement should help generate interest and increased Tunisian bank participation in the conference. The June 28 meeting of the Association Tunisienne des Diplomes de l'Institut Technique de Banque de Paris is evidence of continuing Tunisian interest in these issues. Post will continue efforts to obtain a list of relevant officials in the Tunisian banking sector and report septel.

BALLARD